

Message Text

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PAGE 01 OTTAWA 04191 302200Z

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ACTION EB-07

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FM AMEMBASSY OTTAWA

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E.O. 11652: /A

TAGS: ETRD, CA

SUBJECT: NOVEMBER FOREIGN TRADE

1. PRELIMINARY STATEMENT OF FOREIGN TRADE RELEASED BY STATISTICS CANADA DECEMBER 20 SHOWS THAT GLOBAL EXPORTS IN NOVEMBER 1974 WERE C\$2,949.9 MILLION AND IMPORTS C\$3,015.8 MILLION, RESULTING IN A TRADE DEFICIT OF C\$65.9 MILLION, INCLUDING A DEFICIT OF C\$47.2 MILLION WITH THE U.S.

2. EXPORTS TO U.S. IN NOVEMBER WERE C\$1,978.6 MILLION, OR 67.1 PERCENT OF CANADA'S GLOBAL TOTAL. EXPORTS TO JAPAN WERE C\$215.7 MILLION, TO EEC (EXCLUSIVE OF NEW MEMBERS) C\$150.6 MILLION, TO UK C\$149.4 MILLION, AND TO LATIN AMERICA D\$145.7 MILLION.

3. ON THE IMPORT SIDE, U.S. ACCOUNTED FOR 67.2 PERCENT (C\$2,025.8 MILLION) OF TOTAL CANADIAN PURCHASES. IMPORTS FROM JAPAN WERE C\$159 MILLION, FROM EEC (EXCLUSIVE OF NEW MEMBERS) C\$159.8 MILLION, FROM UK C\$98.5 MILLION, AND FROM LATIN AMERICA C\$145.4 MILLION.

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PAGE 02 OTTAWA 04191 302200Z

4. FOR THE FIRST ELEVEN MONTHS OF 1974, GLOBAL EXPORTS OF C\$29,250.2 MILLION EXCEEDED GLOBAL IMPORTS OF C\$28,766.2 MILLION, YIELDING A GLOBAL TRADE SURPLUS OF C\$484 MILLION. DURING THE SAME PERIOD, TRADE WITH THE US PRODUCED EXPORTS OF C\$19,477 MILLION(66.6 PERCENT OF CANADIAN TOTAL) AND IMPORTS OF C\$19,391.6 MILLION (67.4 PERCENT OF TOTAL), RESULTING IN A SURPLUS WITH THE US OF C\$85.4 MILLION FOR ELEVEN MONTHS OF 1974.

5. AS IN PREVIOUS MONTHS, NEARLY HALF OF THE RISE IN EXPORTS TO THE US FOR THE YEAR TO DATE OVER 1973 WAS DUE TO CRUDE OIL PRICE INCREASES. LARGE VALUE INCREASES ALSO OCCURRED IN PULP (UP C\$420 MILLION), NEWSPRINT (UP C\$250 MILLION), FERTILIZER MATERIALS (UP C\$110 MILLION), AND MOTOR VEHICLES (UP C\$230 MILLION). ON THE DOWN SIDE, EXPORTS OF AUTOMOTIVE PARTS HAVE DECLINED BY C\$145 MILLION, LUMBER SHIPMENTS WERE

OFF BY C\$335 MILLION, AND WHISKEY WAS DOWN C\$38 MILLION. INCREASES IN IMPORTS FROM THE U.S. FOR THE YEAR TO DATE HAVE OCCURRED IN COAL (UP C\$127 MILLION). ORGANIC CHEMICALS (UP C\$91 MILLION), PLASTICS MATERIALS (UP C\$100 MILLION), STEEL (UP C\$119 MILLION), AUTHMOBILES (UP C-185 MILLION), TRUCKS (UP C\$219 MILLION, AND MOTOR VEHICLE PARTS (UP C\$275 MILLION).
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